

What is the Housing Division Doing for Montana?

Housing Division Highlights

April 2006

Montana Board of Housing (MBOH)

- Provided **\$12,282,670** in financing for **120 Montana families** to purchase their **first homes**. The average household income was \$36,959.
 - **Total to date (January through April 2006):** Provided \$49.5 million in financing for 482 Montana families.
- MBOH **outreached** to attendees of the Great Falls Home and Garden Show (March 31 – April 2) and the Helena Home and Garden Show (April 8 & 9) regarding home ownership opportunities.
- MBOH **presented a continuing education course to 106 attendees** at the Montana Association of Mortgage Brokers annual convention in Great Falls on April 6th.
- MBOH staff **participated in the Strategy Planning Session** for the Montana HomeOwnership Network in Great Falls on April 27 & 28. Nearly **30 people** attended.
- **One** mortgage credit certificate (MCC) was issued in April. It was the first one issued year to date.
- Provided on-site compliance monitoring for several multifamily projects across the state.
- Provided **one** reverse annuity mortgage (RAM) in April for \$100,000.
 - **Total to date (January through April 2006):** Provided \$300,000 in RAMs for three senior Montana households.
- Provided \$40,000 in TANF loans to assist **two households** pay for **closing costs** or **down payment assistance** for their **first homes**.

Housing Assistance Bureau (HAB)

- Provided **7,735 Montana families** with **\$2.6 million in rental assistance**.
- Provided **\$150,142** through the HOME** program to benefit **27 families** in homebuyer assistance and homeowner rehabilitation projects.
- Disbursed **\$318,606 to seven HOME grantees**. The disbursements provided down payment assistance to **10 first-time homebuyers**, rehabilitation assistance to **10 homeowners**, and assisted in the construction of **seven rental units**.

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- Completed its ranking process for FFY 2006 HOME funds, tentatively **awarded \$1,503,537 to five applicants:**
 - **Northwest Montana Human Resources (NMHR)** was awarded a grant for a Mutual Self-Help single-family housing project in Flathead County;
 - **Mineral County** received an award for a Manufactured Housing Cooperative in St. Regis;
 - **Missoula County** received an award for a Lease-Purchase program for Native Americans living in the Missoula area; and
 - **Meagher County** and the **City of Helena** were each awarded grants for Senior rental housing projects.

****HOME** (Home Investment Partnerships Program)